



Bharat Parenterals Limited

Registered Office & Works:

Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura,
Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile : 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in

CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date: 02nd September, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

Scrip Code: 541096

Dear Sir / Madam,

Sub: Notice convening the 29th Annual General Meeting.

We wish to inform you that 29th Annual General Meeting ("AGM") of the Company will be held on Tuesday, September 27, 2022 at 10:30 A.M. (IST) at its Registered Office through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in accordance with the relevant circulars issued by Ministry of Corporate Affairs (MCA) and SEBI.

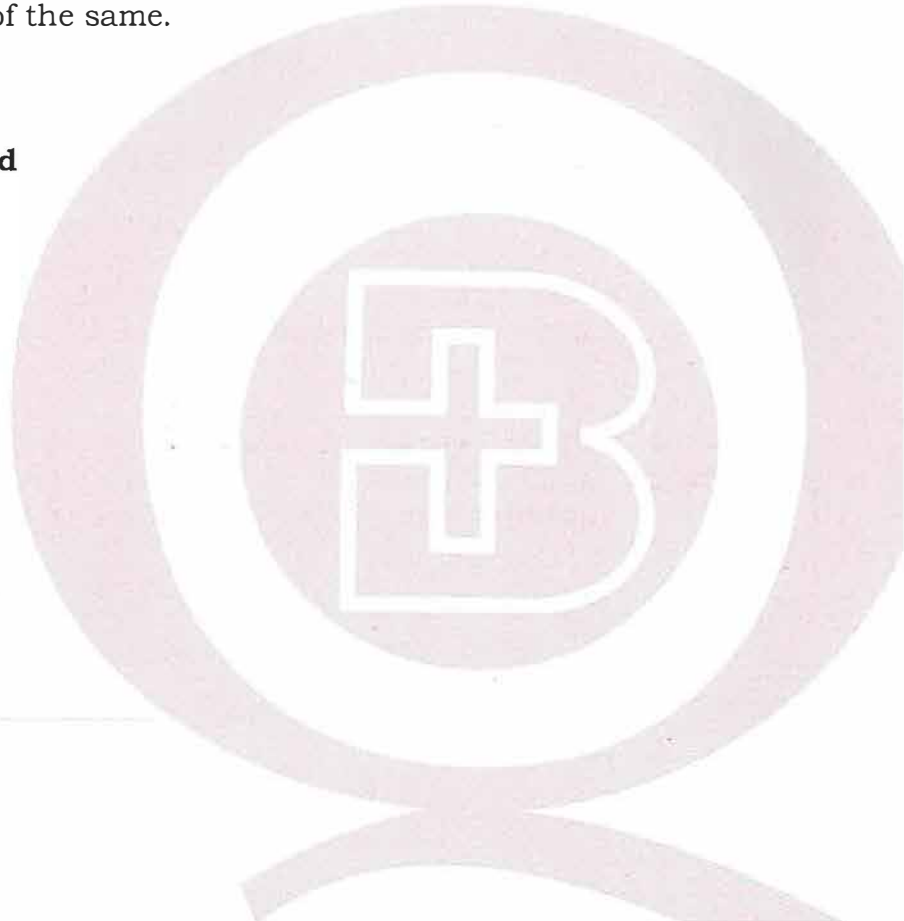
Pursuant to Regulation 30 and 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith notice convening the 29th Annual General Meeting

You are requested to take note of the same.

For Bharat Parenterals Limited



Lubhanshi Jhalani
Company Secretary



**NOTICE****BHARAT PARENTERALS LIMITED**

NOTICE is hereby given that the 29th Annual General Meeting (“AGM”) of the members of **Bharat Parenterals Limited (CIN: L24231GJ1992PLC018237)** will be held on Tuesday, **the 27th September, 2022 at 10:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Hemang J. Shah (DIN:03024324)**, who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. TO RE-APPOINT STATUTORY AUDITORS OF THE COMPANY:

To consider and if thought fit, pass with or without modification(s), following resolution as a “**ORDINARY RESOLUTION**”:

“RESOLVED THAT pursuant to Section 139 and 142 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 made thereunder as may be applicable, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), as per the recommendation and approval of the Audit Committee and Board of Directors hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board, the consent of the members be and is hereby accorded (to approve the reappointment of Statutory Auditors, CNK & Associates LLP, Chartered accountants (ICAI Firm Registration No. 101961) for the second term of 5 years i.e from the conclusion of this 29th Annual General Meeting (AGM) till the conclusion of 34th Annual General Meeting, on such remuneration and out of pocket expenses incurred by them for the purpose of audit as may be mutually decided.

RESOLVED FURTHER THAT the Board of Directors be and are hereby further authorised to finalize the terms and conditions of re-appointment, including remuneration of the Statutory Auditor for the second term, based on the recommendation of the Audit Committee.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is/are hereby severally or jointly authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute



all necessary documents, applications and returns along with the filing of E-forms with the Registrar of Companies, Gujarat”

SPECIAL BUSINESS:

4. TO CONSIDER AND RATIFY THE REMUNERATION PAYABLE TO CMA CHETAN GANDHI, COST ACCOUNTANTS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2023:

To consider and if thought fit, pass with or without modification(s), following resolution as a “**ORDINARY RESOLUTION**”:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other rules, if any, made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes as approved by the Board of Directors of the Company, payable to CMA Chetan Gandhi, Cost Accountants, Vadodara (Registration No. 101311) for conducting Cost Audit of the cost records maintained by the Company for manufacturing of pharmaceutical formulations for the financial year ending March 31, 2023, be and is hereby ratified.”

FURTHER RESOLVED THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. TO APPROVE THE RELATED PARTY TRANSACTIONS:

To consider and if thought fit, pass with or without modification(s), following resolution as a “**ORDINARY RESOLUTION**”:

“**RESOLVED THAT** pursuant to Section 188 (1)(f) and all other applicable provisions of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date, made thereunder as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, the consent of the members be and is hereby accorded to the Company to approve the remuneration payable to the below specified related parties holding an office or place of profit in the Company which is in excess of the limit specified under Rule 15 of the Companies (Meetings of Board and its Powers) i.e. at a monthly remuneration exceeding Rs. 2,50,000.00.



Sr. No.	Name and Designation	Maximum Remuneration payable (Rs.) p.a
1	Mrs. Hima Desai, President Commercial	20,00,00,000.00
2	Mr. Bhahim Desai, Business Development Manager	75,00,000.00
3	Mrs. Nikita Desai, Marketing Manager	40,00,000.00

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is/are hereby severally or jointly authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of E-forms with the Registrar of Companies, Gujarat or with such other Statutory Authorities as may be required to give effect to the said resolution.”

6. TO INCREASE AUTHORISED SHARE CAPITAL OF THE COMPANY:

To consider and if thought fit, pass with or without modification(s), following resolution as a **“ORDINARY RESOLUTION”**:

“RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) read with the rules framed thereunder including any statutory modification(s) or enactment(s) thereof, the authorized share capital of the Company be and hereby is increased from Rs. 5,80,00,000 (Rupees Five Crore and Eighty Lakhs Only) divided into 58,00,000 (Fifty Eight lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each to Rs. 6,30,00,000 (Rupees Six Crore Thirty Lakhs Only) divided into 63,00,000 (Sixty Three lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each, by creation of additional Equity Shares amounting to Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each raking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Article of Association of the Company;

RESOLVED FURTHER THAT pursuant to Section 13 and other applicable provisions, if any, of the Act (“the Act”), the consent of the Shareholders of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with following new Clause:

“Clause-V: The Authorized Share Capital of the Company is Rs. 6,30,00,000 (Rupees Six Crore Thirty Lakhs Only) divided into 63,00,000 (Sixty Three lakhs) Equity Shares of Rs.10 (Rupees Ten Only)”

RESOLVED FURTHER THAT any one of the present Directors of the Company be and hereby are severally authorized to sign, execute and file the necessary documents / form (s) with the stock exchange and Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

**7. TO APPROVE THE MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY:**

To consider and if thought fit, pass with or without modification(s), following resolution as a **“ORDINARY RESOLUTION”**:

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulation, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time and Section 2(76) and Section 188 (1)(a) and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and read with Rules made thereunder as may be applicable, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Materiality of Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of Audit Committee, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to approve the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and **Varenyam Healthcare Private Limited (CIN: U33300GJ2016PTC092867)**, a ‘Related Party’ of the Company, i.e a company in which relative of Directors are interested for sale, purchase or supply of any goods or material, directly or through appointment of agent, upto an aggregate sum of Rs.75.00 cr. (Rupees Seventy Five Crores Only) in one or more trenches in their absolute discretion deem beneficial and in the interest of the Company and on such terms and conditions as decided by the Company which is in excess of the limit specified under Rule 15 of the Companies (Meetings of Board and its Powers) i.e. exceeding 10% or more of the turnover of the company and provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is/are hereby severally or jointly authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of E-forms with the Registrar of Companies, Gujarat.”

8. TO RE-APPOINT MRS. ZANKHANA BIMALKUMAR SHETH (DIN: 08200311) AS INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **“SPECIAL RESOLUTION”**:-



“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members of the company be and is hereby given to the Re-appointment of Mrs. ZANKHANA BIMALKUMAR SHETH (DIN: 08200311), who was appointed by the shareholders as an Independent Director of the Company with effect from 14th August, 2018 , and whose term is going to expire on 13th August, 2023 and submitted a declaration confirming that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is eligible to be re-appointed and she is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, is eligible for appointment, , be and is hereby re-appointed as an Non-Executive Independent Director of the Company, who shall hold office for a period of second term of five consecutive years till 12th August, 2028 and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is/are hereby severally or jointly authorised on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient and to sign and execute all necessary documents, applications and returns along with the filing of E-forms with the Registrar of Companies, Gujarat.”

9. TO APPROVE LOANS, INVESTMENTS, GUARANTEE OR SECURITY TO BE MADE UNDER SECTION 185 OF COMPANIES ACT, 2013:

To consider and if thought fit, to pass the following resolution with or without modification(s), following resolution as a **“SPECIAL RESOLUTION”**:

“RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) **to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested)** or to Managing Director of the Company upto an aggregate sum of Rs.50.00 cr. (Rupees Fifty Crores Only) in one or more tranches in their absolute discretion deem beneficial and in the interest of the Company and on such terms and conditions including rate of



interest, repayment as may be decided, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized Mr. Hemang Shah, Director (DIN: 03024324) of the company to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment, Corporate Guarantee and to do all such acts, deeds, matters and things and execute and finalize agreements, documents or writings and to file forms and documents as necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit or otherwise to give effect to the above resolution in the best interest of the company.”

FOR AND ON BEHALF OF DIRECTORS

Date: 29/08/2022

Place: Vadodara

Sd/-

Mr. Bharat Desai

Chairman

Registered office:

BHARAT PARENTERALS LIMITED

CIN: L24231GJ1992PLC018237

Add: Survey No. 144-A, Jarod-Samlaya Road, Vill.
Haripura, Tal. Savli, Vadodara-391520, Gujarat,
India

Tel: +91 9909982332

Website: www.bplindia.in

E-mail: info@bplindia.in , cs@bplindia.in

**IMPORTANT NOTES:-**

1. Pursuant to the Ministry of Corporate Affairs (“MCA”) Circulars dated May 5, 2022 and January 13, 2021 read with Circulars dated April 8, 2020, April 13, 2020 and read with the SEBI Circulars dated May 13, 2022, May 12, 2020 and January 15, 2021 (the SEBI Circulars), May 5, 2020 (collectively referred to as “MCA Circulars”) permitted holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, this AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking reappointment at this AGM is annexed.
3. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.
4. As the AGM shall be conducted through VC/ OAVM, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map of the venue of the meeting are not annexed to this Notice.
5. The relative Explanatory Statement pursuant to the provisions Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the Special Business under Item Nos. 3 to 9 of the accompanying Notice, is annexed hereto.
6. Shareholders attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
7. The Register of Members and Shares Transfer Books for the Equity shares of the Company shall remain closed from 20th September, 2022 to 26th September, 2022.



8. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from April 1, 2019, Equity Shares of the Company shall be eligible for transfer only in Dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
9. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.
10. Members desirous of obtaining information / details about the accounts, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to the Company through E-mail and the same shall be sent to them electronically.
11. As By virtue of Section 72 of Companies Act, 2013 and SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, securities holders holding shares in physical mode are required to comply with the requirements of registration/updation of valid Permanent Account Number (PAN) and Know Your Customer (KYC) details in form ISR – 1 and/or form ISR – 2 as the case maybe with the Registrar and Transfer Agents of (RTA) the Company, Adroit Corporate Services Private Limited. The facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. Further the folios wherein any one of the document/ details are not available on or after April 1, 2023, shall be frozen by the RTA. Members are requested to submit the said details to Company's (RTA).
12. As per SEBI Directive, in case of failure to register the PAN and bank account details as aforesaid, any transaction in the securities of the Company shall be subject to enhanced due diligence by the Company/ RTA, as may be prescribed.
13. The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent:- Adroit Corporate Services Private Limited situated at 18-20, Jafferbhoy Industrial Estate, Makwana Rd, Marol Naka, Andheri East, Mumbai, Maharashtra 400059.
14. Members are requested to send their queries, if any, at least seven days in advance of the meeting.



15. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to mail to cs@bplindia.in, a scanned copy (PDF format) of the Board Resolution authorising their representatives to attend and vote at the AGM.
16. In compliance with MCA Circular No. MCA General Circular No. 02/2022 Dated 05th May, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/79 dated May 12, 2021 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2021-2022 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) and the same is available on the company and BSE website.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney etc to their DPs in case the shares are held by them in electronic form and to the Company in case the shares are held by them in physical form.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
19. Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to update their email addresses with the company by providing the Folio No., No. of shares held and details of Email ID to be registered to cs@bplindia.in. Members holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant(s).
20. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
21. The Shareholders who have not registered their email ID with the Company can access the Annual Report on the website of the Company www.bplindia.in and website of the stock exchange i.e. BSE Limited www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) [i.e. www.evoting.nsdl.com](http://www.evoting.nsdl.com).
22. Shareholder who would like to obtain pdf copy on their email ID may write an email to cs@bplindia.in. Pursuant to the Circulars mentioned above, the



Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

23. Pursuant to Section 108 of Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, 2015, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed in the AGM by electronic means. The members whose names appear in the Register of Members/ List of Beneficial owners as on Tuesday, 20TH September, 2022 i.e. the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting systems from any place other than the venue of the meeting (remote e-voting). The remote e-voting will commence at 9:00 a.m. on Saturday, 24th September, 2022 and will end at 5:00 p.m. on Monday, 26th September, 2022. In addition, the facility of voting through electronic voting system shall also be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

The requirement to place the matter relating to appointment of statutory auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at the 29th AGM.

24. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 24th September, 2022 and will end at 5:00 p.m. on Monday, 26th September, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th September, 2022.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Please refer the EVENT NO. is 121808

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode







In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="462 569 1334 968">1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="462 999 1334 1136">2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="462 1167 1334 1629">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="462 1661 1334 1766">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.



Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Steps to Log-in to NSDL e-Voting website:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and



	EVEN is 121808 then user ID is 121808001***
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5. Password details for shareholders other than Individual shareholders are give below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.



For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csjigartrivedi@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sachin Kareliya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@bplindia.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to respective DP. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.

**Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is



therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@bplidnia.in. The same will be replied by the company suitably.

FOR AND ON BEHALF OF DIRECTORS

Date: 29/08/2022

Place: Vadodara

Sd/-

Mr. Bharat Desai

Chairman

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members at the Annual General Meeting ('AGM') of the Company held on September 27, 2018, had approved appointment of M/s CNK & Associates LLP (CNK), Chartered accountants (ICAI Firm Registration No. 101961), as the Statutory Auditors of the Company to hold office till the conclusion of the 29th AGM of the Company.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of CNK, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 29th AGM till the conclusion of 34th AGM of the Company, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors. CNK have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder. M/s CNK & Associates LLP, a network registered with the Institute of Chartered Accountants of India. The Company has in place a Policy for approval of services to be rendered by the Auditors ('Pre-Approval Policy') by the Audit Committee to ensure, inter alia, that the Statutory Auditors function in an independent manner. The Board decided to pay a fee of 3.75 lakhs for the audit of standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023 plus applicable taxes and out-of-pocket expenses. The Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee. The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors

Item No. 4

Pursuant to Section 148 of the Companies Act, 2013 ("Act") read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors at its Meeting held on August 29, 2022, on the recommendation of the Audit Committee, appointed CMA Chetan Gandhi, Cost Accountants (Registration No. 101311) for conducting Cost Audit of the cost records maintained by the Company for manufacturing of



pharmaceutical formulations for the financial year ending March 31, 2023, at a remuneration of 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes which is subject to ratification by the Members. The said remuneration as approved by the Board of Directors payable to CMA Chetan Gandhi, Cost Accountants requires to be ratified by the Members of the Company. None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Resolution. Accordingly, the Board recommends the Ordinary resolution for approval by the Members.

Item No. 5

The Companies Act, 2013 aims to ensure transparency in the transactions and dealing with the related party of the Company. The provisions of section 188(1)(f) of the Companies Act, 2013 governs the related party appointment to office or place of profit in the company, subsidiary or associate company.

Following persons being appointed in the office or place of profits under section 188(1)(f) and other applicable provisions of the Companies Act, 2013 read with rules made thereunder at a monthly remuneration exceeding the limits specified under Rule-15 of the Companies (Meetings of Board and its powers) Rules, 2014.

Add below statement of disclosures as required under the Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 which are as follows:

Name of the related party	Mrs. Hima Desai, President Commercial
Relationship	Spouse of Managing Director
Type , material terms and particulars of proposed transactions	Remuneration payable upto Rs. 20,00,00,000.00.
Tenure	FY 2022-23 (1 year)
Value of Transaction	20,00,00,000.00
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	9.43%
Justification for the proposed RPTs	The related party is appointed in the company as President commercial due to her core competence skill and the transaction is in ordinary course of business and at arm length basis.

Name of the related party	Mr. Bhahim Desai, Business Development Manager
Relationship	Son of Managing Director
Type , material terms and particulars of proposed transactions	Remuneration payable upto Rs. 75,00,000.00
Tenure	FY 2022-23 (1 year)
Value of Transaction	75,00,000.00



Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	0.35%
Justification for the proposed RPTs	The related party is appointed in the company as President commercial due to her core competence skill and the transaction is in ordinary course of business and at arm length basis.

Name of the related party	Mrs. Nikita Desai, Marketing Manager
Relationship	Daughter in law of Managing Director
Type , material terms and particulars of proposed transactions	Remuneration payable upto Rs. 40,00,000.00
Tenure	FY 2022-23 (1 year)
Value of Transaction	40,00,000.00
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	0.19%
Justification for the proposed RPTs	The related party is appointed in the company as President commercial due to her core competence skill and the transaction is in ordinary course of business and at arm length basis.

In terms of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of NRC & Audit Committee, at their meetings for enhancement in prescribed limit of salary payable to above mentioned persons and holding an office or place of profit in the Company, are in the ordinary course of business and at arm's length basis transaction. Above mentioned persons associated with the company from last few years and meanwhile gave their best for its immense growth of the Company.

Your Directors recommend passing of this resolution by was of a Ordinary resolution.

None of the Director except Mr. Bharat Desai or KMP or their relatives directly or indirectly and financially or otherwise interested or concerned in the said resolution

**Item No. 6**

At the Board Meeting held on Saturday, 29th of August, 2022, it was unanimously decided by the Members of the Board of the Directors to increase the authorized share capital of the Company from Rs. 5,80,00,000 (Rupees Five Crore and Eighty Lakhs Only) divided into 58,00,000 (Five Eight lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each to Rs. 6,30,00,000 (Rupees Six Crore Thirty Lakhs Only) divided into 63,00,000 (Sixty Three lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each, by creation of additional Equity Shares amounting to Rs. 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to Shareholders approval. The Company is seeking to widen its present activities and for that the Company may require financial assistance to support these activities.

If the Company is issuing further shares, the present authorized capital will not be sufficient to increase the paid-up capital as mentioned above and therefore the Company needs to increase its Authorized Capital from Rs. 5,80,00,000 (Rupees Five Crore and Eighty Lakhs Only) divided into 58,00,000 (Five Eight lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each to Rs. 6,30,00,000 (Rupees Six Crore Thirty Lakhs Only) divided into 63,00,000 (Sixty Three lakhs) Equity Shares of Rs.10 (Rupees Ten Only) each, ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Article of Association of the Company, which is according to Section 61 of Companies Act, 2013 and Articles of Association of the Company is subject to the approval of the shareholders of the Company by way of an Ordinary resolution. The increase in Authorised share capital shall be subject to alteration of Clause V of Memorandum of Association ("MOA") of the Company. Hence, it also needs to be altered.

Further, the Section 61 of the Companies Act, 2013 read with the Articles of Association of the Company, empowers the Company to alter the capital clause as and when required subject to the consent of the members of the Company.

You are therefore requested to accord your consent to the Resolutions set out at Item No. 7 with respect to increase in Authorised Share Capital and alteration of Clause V of MOA as placed in the Notice.

None of the Directors or their relatives is concerned or interested, financially or otherwise, in respect of items as mentioned in this Notice except to the extent shares allotted to them".

Item No. 7

Regulation 23 of the SEBI Listing Regulations, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds `1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of



the listed entity, whichever is lower. Regulation 2(1) (zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

Details of the proposed RPTs between the Company and Varenyam Healthcare Private Limited ('VHPL'), including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

SR. NO	Description	Details of proposed RPTs between the Company and VHPL
1	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs.	
A	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	VHPL is a Company, in which relatives of the directors are interested as directors or shareholders of VHPL
b	Type, material terms, monetary value particulars of the proposed RPTs.	VHPL and Company is going to enter into a transaction for sale or purchase of goods in FY 2022-23 for an aggregate sum not exceeding Rs. 75 crores
c.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	35.37% (approx.)
2.	Justification for the proposed RPTs	Bharat Parenterals Limited is manufacturing pharmaceuticals products and VHPL is engaged in ethical sales and marketing of pharmaceuticals products and thus both the companies agreed for sale or purchased of pharmaceutical products in ordinary course of business and at arm length basis

Item No. 8

The tenure of Mrs. Zankhana Bimalkumar Sheth (DIN: 08200311), as an Independent Director is due for expire on 13th August, 2023. In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/reappointment of a Director.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.



The Company has received the consent from Mrs. Zankhana Bimalkumar Sheth to act as the Director along with the declaration on criteria of Independence After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mrs. Zankhana Bimalkumar Sheth during her tenure as an Independent Director since her appointment, the Nomination and Remuneration Committee and Board of Directors at its meeting held on 29th August, 2022 has approved the proposal for reappointment of Mrs. Zankhana Bimalkumar Sheth as an Independent Director for a second term of five consecutive years with effect from 13th August, 2023.

The Company has received the consent from Mrs. Zankhana Bimalkumar Sheth to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of Regulation 25(8) of Listing Regulations, she has confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

A notice has been received from her under Section 160 of the Act proposing her for the office of Director of the Company

Brief profile along with other details as required pursuant to Regulations 36 (3) of SEBI Listing Regulations and Secretarial Standards, as applicable, of Mrs. Zankhana Bimalkumar Sheth is given in the Annexure-I forming part of this Notice.

The Directors have evaluated performance of Mrs. Zankhana Bimalkumar Sheth as per the performance evaluation criteria laid down in the policy formulated by Nomination and Remuneration Committee of Directors of the Company. As per the said Performance Evaluation Report, it is recommended to appoint Mrs. Zankhana Bimalkumar Sheth as the Independent Director of the Company. The terms and conditions of appointment of Independent Director applicable to Mrs. Zankhana Bimalkumar Sheth are available on the Website of the Company at www.bplindia.in

The Shareholders are requested to approve the re-appointment of Mrs. Zankhana Bimalkumar Sheth as an Independent Directors for a second term of five consecutive years. Except Mrs. Zankhana Bimalkumar Sheth, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution

Item-9

The Company being the holding company, is expected to render the support for the start-up business requirements of its subsidiary company M/s. VARENYAM BIOLIFESCIENCES PRIVATE LIMITED.

The Board at its meeting held on 29th August, 2022 decided to seek approval of the shareholders pursuant to the provisions of Section 185 of the Act to advance any loan including any loan represented by book debt, or give guarantee or provide any security in connection with any loans / debentures / bonds etc. raised by any subsidiary



company(ies) (Indian or overseas) / associates / JV Companies / body corporates in whom any of the Director of the Company is interested up to an aggregate amount at any point of time shall not exceeding of Rs. 50 cr. (Rupees Fifty Crores Only). This will also enable the Company to provide the requisite corporate guarantee or security in relation to raising of loans / debentures / bonds etc. by the said subsidiary(ies) / associates / JV Companies body corporates, as and when it is raised. Your Board recommends the said resolution, as special resolution, for your approval.

The key particulars of the Proposed Loan are as under –

Particulars	Information
Name of the Related Party	VARENYAM BIOLIFESCIENCES PRIVATE LIMITED
Name of Director(s) or Key Manag Person who is related	Mr. Bharat Desai Accordingly, the above named Director did not participate in discussions and did not vote on the resolutions of the Audit Committee and Board of Directors in relation to the Proposed Loan.
Nature of relationship	VARENYAM BIOLIFESCIENCES PRIVATE LIMITED is a subsidiary of Bharat Parenterals Limited
Type, and particulars of the proposed RPTs and the purpose	Unsecured loan shall be given by the Holding company to its subsidiary company as a Financial assistance related to start up of the company and shall be utilised for its principal business activities only.
Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	2.36% (approx.)
Material terms of the transaction	
- Total limit	Up to Rs. 50 crore in one or more trenches as required
- Nature of loan	Unsecured Loan



-Tenure	10 years
-Interest	5.00% per annum
Source of funds	Self-owned funds of the Company
Repayment	The loan shall be repaid in 10 years with the installment starting from the end of 2 nd year of incorporation of the company.

The fund to be given to the Subsidiary Company as loan shall be for the purpose of expansion of its present activities. This will help the Subsidiary Company to expand its business in a manner as required and considering the terms of loan and finalise the same shall not be burdensome. This will result into increase of turnover and profitability of the Subsidiary Company and in turn Company will get dividend/High EPS. Therefore, giving loan to the Subsidiary Company is beneficiary to lending Company and Borrowing Company.

You are therefore requested, for the interest of the Company accord your consent to said resolution.

None of the Director except Mr. Bharat Desai or KMP or their relatives directly or indirectly and financially or otherwise interested or concerned in the said resolution

**ANNEXURE-1 TO THE NOTICE**

Details of Directors seeking variation in remuneration/appointment/re-appointment at the forthcoming Twenty Ninth Annual General Meeting {in pursuance of Regulation 36 (3) of the Listing Regulations, 2015 and Secretarial Standard on General Meeting.

Name of the Director	Hemang J. Shah
DIN	03024324
Nationality	Indian
Date of Joining Board	08/07/2010
Brief Resume/Nature of Expertise and Experience	Mr. Hemang Shah is Bachelor of Commerce and also holds degree of MSW. He is associated with the Company from more than last ten years and has played a pivotal role in the growth and development of the Company.
Age	52 years
Qualifications	B.Com and MSW degree
Disclosure of Inter-se relationship between directors	None
Name of Listed entities in which person also holds directorship or membership of committee	None
No. of Board Meeting attended during the year	6
Remuneration last drawn	Rs. 2474520 /- p.a.
Remuneration sought to be paid	Rs. 2474520 /- p.a.
No. of shares held	15350 Nos. Shares

Name of the Director	ZANKHANA BIMALKUMAR SHETH
DIN	08200311
Designation	Independent Director
Nationality	Indian
Date of Joining Board	14/08/2018
Brief Resume/Nature of Expertise and Experience	Mrs. Zankhana Sheth is graduated in MSC Master of Science and has done her B.Ed degree in the field mathematics and is serving the society from more than 10 years
Age	57 years
Qualifications	MSC and B.Ed with mathematics
Disclosure of Inter-se relationship between directors	None
Name of Listed entities in which person also holds directorship or membership of committee	None
The skills and capabilities	Good Communication, leadership, influencing, risk oversight, risk management, stakeholder relations etc. Good decision-



	making skills.
No. of Board Meeting attended during the year	6
Remuneration last drawn	NA
Remuneration sought to be paid	NA
No. of shares held	NA